



Appendix A: Definitions

The definition of “private investment” includes:

- Individual funds
- Business or corporate funds
- Non-profit organization or foundation funds

The definition of “private investments” does NOT include:

- Local government funds
- State government funds
- Federal government funds

The term “private match” includes:

- Cash
- Equipment or facilities
- Personnel time and expertise

The term “matching” means a ratio between “private investments” and state innovative career and technical education curriculum development funds. The cost for all matching investments must be clearly articulated within the program budget.

Allowable fiscal agents include:

- Private entity/corporation
- Non-profit organization; 501(c)(3)
- School district
- Local Education Authority (LEA)

Allowable expenses include:

- Salary and benefits for staff
- Consultancy fees
- Travel
- Administrative Costs

Indirect costs associated with administering grant projects may be paid using grant funding totaling not more than 5.7% of the total awarded amount.

Expenses not expressly stated as allowable may also be classified as allowable. It will be at the discretion of the review committee to make final determinations on allowable costs.